

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**HB 371 – SB 1437**

February 13, 2019

**SUMMARY OF BILL:** Increases, from 10 to 15 days, the time period in which a seller is required to return any payments made by the buyer and notes or other evidence of indebtedness to the buyer after a home solicitation sale has been cancelled.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- Pursuant to Tenn. Code Ann. § 47-18-702(4), the term “home solicitation sale” means a consumer sale or lease of goods (other than farm equipment and/or motor vehicles) or services, other than insurance and securities, in which the seller or a person acting for the seller engages in the personal solicitation of the sale or lease at any residence other than that of the seller, and the buyer's agreement or offer to purchase or lease is there given to the seller or a person acting for the seller. It does not include cash sales of less than twenty-five dollars (\$25.00), a sale or lease made pursuant to a preexisting revolving charge account, or a sale or lease made pursuant to prior negotiations between the parties. It does not include real estate sales or listing agreements. It does not include sales of farm animals or produce or similar perishable items.
- Increasing the time period which a seller is required to return payment to a buyer after a cancelled home solicitation sale will have no significant impact on state or local government.

**IMPACT TO COMMERCE:**

**NOT SIGNIFICANT**

Assumption:

- Extending the period of time which a seller is required to return payment to a buyer after a cancelled home solicitation sale without any further regulatory alterations regarding the consumer's transaction will have no significant impact on commerce or jobs in this state.

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**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner". The signature is written in a cursive, flowing style.

Krista Lee Carsner, Executive Director

/agr